

BETWEEN:

**WILD DOG RESOURCES INC. [1161975-6]
("WDRX")**

**EMPIRE EXPLORATION PTY LTD [ACN095 292 685]
("EEPL")**

AND

**TRUSTEE OF THE APHRODITE TRUST [ABN: 99 184 124 809]
("APHT")**

AGREEMENT

TABLE OF CONTENTS

Clause No.	Page No.
1. INTERPRETATION.....	5
2. DEFINITIONS.....	6
3. EXECUTION OF AGREEMENT	7
4. EXCLUSIVITY.....	7
5. APHT OBLIGATIONS	8
6. WDRX OBLIGATIONS	8
7. CASH PAYMENTS DURING AGREEMENT PERIOD	8,0
8. INITIAL GRANT OF EL PURSUANT TO ELA 2516 - LICENCE GRANT PAYMENT	9
10. INDEMNITIES.....	9
11. GENERAL.....	9-10

AGREEMENT made the 19th day of DECEMBER 2019.

BETWEEN: **WILD DOG RESOURCES INC. [1161975-6]** ("WDRX"), a company incorporated in the Province of Ontario, Canada of [Address redacted] of the one part

AND: **EMPIRE EXPLORATION PTY. LTD. [ACN 095 292 685]** ("EEPL"), a company incorporated in the State of New South Wales, Australia, [Address redacted] of the second part

AND: **GREGORY JOHN HEANEY as TRUSTEE OF THE APHRODITE TRUST [ABN: 99 184 124809]** ("APHT"), a Trust established in the State of Queensland, Australia, of [Address redacted] of the third and final part.

THIS AGREEMENT is made on the date referred to above between the Parties (jointly called the "Parties").

RECITALS:

- A. Gold Mines of Niugini Holdings Ltd ("GMNH") held 10% of ML122 and EL1140 ("**Historic Tenements**" or "**Tenements**"), which were located on the island of New Britain, Papua New Guinea. See Schedule A attached for Map of Historic Tenements. APHT warrants that it owns 100% of GMNH.
- B. On the execution of this Agreement, WDRX will also enter an Exclusive Option Agreement with Munga River Ltd ("**MRL**"), holder of ELA 2516. This Exclusive Option Agreement will provide WDRX with an Option to acquire an initial 80% direct or indirect interest in the EL to be granted pursuant to ELA 2516 once renewed after its first term as an Exploration Licence and up to 100% of the EL after certain conditions are met.
- C. Prior to the execution of this Agreement, EEPL has a legally binding Heads of Agreement ("**HoA**") with APHT. The HoA is dated 12 September 2017 and is attached as Schedule B to this Agreement. On execution of this Agreement, EEPL agrees to waive all of its rights under the HoA and it will have no future rights or interests in the EL pursuant to ELA 2516, except for an equity interest in WDRX.

- D. WDRX intends to effect a Public Listing of itself (or its nominee) on one of the following “Recognised Stock Exchanges” defined as follows: Canadian Stock Exchange (CSE) or Toronto Venture Exchange (TSX-V) both in Canada, the Alternate Investment Market (AIM) in London UK or the Australian Securities Exchange (ASX). All of these stock exchanges are recognised by investors in the global exploration and mining industry. WDRX plans to appoint the legal firm of Peterson McVicar of Toronto, Canada to assist with legal matters pertaining to the Listing.
- E. This Agreement is a legally binding document and outlines the key terms for providing APHT with Cash Payments in return for APHT acknowledging the termination of all its legal rights of any kind in the area covered by ELA 2516 and the 10% equity interest that related to ML 122 and EL 1140.
- F. As long as WDRX remains in a legally binding agreement with MRL in respect of ELA 2516 or the EL to be granted pursuant to ELA 2516, it is obligated to make the payments and conditions of this Agreement. WDRX is not entitled to terminate this Agreement and forego any of the obligations in this Agreement while the Exclusive Option Agreement is still in force with MRL. Should WDRX withdraw from its Exclusive Option Agreement with MRL and a third party assumes the obligations from WDRX, then WDRX will on a best endeavours basis ensure that the third party is obligated to meet the conditions of this Agreement.
- G. If WDRX does not effect a Public Listing on a Recognised Stock Exchange within 18 months after the granting of ELA 2516, this Agreement will remain in force if WDRX (or its nominee) elects to commence the Payments within the time periods as defined in this Agreement. For background and clarity, WDRX intends to carry out Exploration over the area covered by the EL pursuant to ELA 2516 once it has been granted with the objective of completing an NI 43-101 Technical Report. This Exploration activity may take a period of 3-6 months to complete from grant of the EL pursuant to ELA 2516. Post the completion of the NI 43-101 Technical Report, WDRX plans to raise additional funds for working capital purposes and commence the process of a Public Listing on a Recognised Stock Exchange, which is anticipated to take 6-12 months to complete. It is the express intention of WDRX to list on a Recognised Stock Exchange as soon as practically possible and within 18 months from the initial grant of the EL pursuant to ELA 2516. WDRX may also elect to extend this Agreement in successive 6 monthly periods post the 18 months from initial granting of the EL, as long as WDRX is not Listed with a Penalty Payment of \$10,000. For clarity, if WDRX is not Listed at the end of 18 months from initial granting of the EL, WDRX can elect to pay an additional \$10,000 cash payment (Penalty Payment) to APHT which will provide for an additional 6 months period until the Payments are required under the conditions of this Agreement.
- H. This Agreement may be extended beyond 18 months from the grant of the EL pursuant to ELA 216 with the approval of all Parties to this Agreement, such approvals not to be unreasonably withheld or deferred.

IT IS AGREED as follows:

1. INTERPRETATION

In this Agreement, unless the context otherwise requires

- reference to person includes any other entity recognised by law and vice versa; words importing the singular number include the plural number and vice versa;
- words importing one gender include every gender;
- any reference to any of the parties, by their defined terms includes that party's executors, administrators or permitted assigns, or being a company, its successors and permitted assigns;
- every agreement or undertaking expressed or implied by which more than one person agrees or undertakes any obligation or derive any benefit in terms of this Agreement shall bind or enure for the benefit or such persons jointly and each of them severally;
- clause headings are for reference purposes only;
- reference to an Item, Exhibit, Annexure or Schedule is a reference to the corresponding Item, Exhibit, Annexure or Schedule to this Agreement;
- reference to a statute includes all regulations under and amendments to that statute and any statute or regulations passed in substitution for that statute or regulations or incorporating any of its provisions to the extent that they are incorporated.

2. DEFINITIONS

In this Agreement, unless otherwise expressly provided:

"Agreement Period" or "Period" means the period from the grant of ELA 2516 to the end of 18 months from the grant of ELA 2516.

"Confidential Information" means all information regarding the current or future business interests, methodology, clients or affairs of the Parties or any person or entity which it may deal or be concerned with, including:

- (a) planning or marketing procedures, techniques or information;
- (b) accounting procedures or financial information;
- (c) information or matters subject to legal professional privilege;
- (d) names and/or addresses of clients of the Joint Venture;

together with:

- (a) the possible or likely function, purpose or application of the same whether in the current Exploration activities or fields to which the Exploration activities may reasonably extend from time to time;
- (b) any part of the same;
- (c) any recommendation, test or report of a Party of any of its consultants, employees or agents in connection with the same;

and whether:

- (a) oral, written, recorded or stored by electronic, magnetic, electromagnetic or other form process or otherwise or in a machine-readable form;
- (b) translated from the original form, recompiled, made into a compilation, partially copies, modified, updated or otherwise altered; and
- (c) originated or obtained by, or coming into the possession, custody, control or knowledge of a Party performing its duties under this Agreement either alone or jointly.

“**ELA 2516**” means Exploration Licence Application 2516, which is held by Munga River Ltd and which includes part of the area once covered by EL 1140 and ML 122 in Papua New Guinea.

“**EL**” means the Exploration Licence granted pursuant to EL 2516.

“**Financing**” means an equity financing for WDRX (or its nominee).

“**Historic Tenements**” mean the historic tenements on the island of New Britain, Papua New Guinea, which were identified as EL 1140 and ML 122.

“**MRA**” means the Mineral Resources Authority, the government body in Papua New Guinea that administers Exploration Licences and Mining Leases.

“**Nominee**” means any company or entity that may replace WDRX in this Agreement. The nominee must agree in writing to assume all of the conditions in this Agreement. If WDRX appoints a nominee to replace itself in this Agreement, Mr Alan Martin must be a director of the nominee company and APHT must agree to the replacement.

“**NI 43-101 Technical Report**” refers to a National Instrument 43-101 Technical Report as defined by the Canadian Institute of Mining and Metallurgy.

“**Payments**” mean all Cash payments in Canadian dollars referred to in this Agreement.

“**Penalty Payment**” means the payment of \$10,000 at the end of the 18 months from initial grant of ELA 2516 if WDRX is not Listed. This Payment can be done at the election of WDRX if it is not Listed at the end of 18 months from grant of ELA 2516 and provide for a 6 month

extension period until the Cash Payments are required to recommence as per this Agreement. This Penalty Payment can be made successively at the election of WDRX for as long as it remains unlisted and these Payments are in addition to the Cash Payments in this Agreement.

“**Public Listing**” is defined in Recital D above.

“**Wild Dog Project**” refers to the area once covered by EL 1140 and ML 122, the Historic Tenements once owned 10% by GMNH which is now 100% owned by APHT.

3. EXECUTION OF AGREEMENT

- 3.1 On all Parties signing this Agreement, WDRX shall be obliged to make a CAD\$5,000 cash payment to APHT within 15 business days after execution. This payment and as long as subsequent Payments are made in accordance with this Agreement will be in consideration for APHT to terminate all equity interests that relate to the Historic Tenements.
- 3.2 For clarity, once all of the conditions of this Agreement have been met and all Payments have been made to APHT, APHT will have no future direct or indirect interest whatsoever in the area once covered by the Historic Tenements.

4. EXCLUSIVITY

4.1 No Alternative Proposals

During the Agreement Period, APHT, nor any related party shall directly or indirectly:

- (a) solicit, initiate, or encourage submission of any alternative proposal;
- (b) participate in any negotiations regarding, furnish any non-public information with regard to or encourage any alternative proposal.

4.2 Conduct during Agreement Period

- (a) During the period of this Agreement, APHT nor any related party shall enter into any discussions or negotiations with any third party in relation to the areas once covered by the Historic Tenements or ELA2516; and
- (b) APHT and any related party shall immediately cease any existing discussions and negotiations with any third party which may reasonably be expected to lead to:

- (i) any transaction outside of its ordinary course of business consistent with its past practices; or
- (ii) any alternative proposal.

5. APHT OBLIGATIONS

5.1 In consideration of WDRX's undertakings given in and expenses incurred in connection with this Agreement, and until this Agreement terminates, APHT shall:

- (a) immediately commence legal and other proceedings to remove and terminate all Legal Claims that relate to the Historic Tenements; and
- (b) irrevocably guarantee that once all Payments from WDRX have been received as referred to in this Agreement they will not pursue any future financial or other claims that relate to the Historic Tenements direct or indirect; and
- (c) procure that no third party takes any steps prohibited by this clause.

5.2 In consideration of WDRX's undertakings given in and expenses incurred in connection with this Agreement, and until this Agreement terminates, APHT shall not conduct any discussions or enter into any commitment with any third party in connection with any area covered by the Historic Tenements or ELA 2516 either directly or indirectly.

6. WDRX OBLIGATIONS

6.1 WDRX shall pay the Cash Payments, Share-Based Payments and Licence Grant Payment promptly and in accordance with this Agreement.

7. CASH PAYMENTS DURING AGREEMENT PERIOD

7.1 During the Agreement Period, WDRX (or its nominee) shall make the following Cash Payments to APHT (all cash payments to be in CAD):

- (a) \$10,000 within 30 business days from initial granting of ELA 2516;
- (b) \$112,500 within 10 business days of Listing of WDRX; and

- (c) \$122,500 within 10 business days of the end of the 12 month period post the Public Listing of WDRX.

7.2 The payments referred to in clause 7.1 are defined as Cash Payments.

8. INITIAL GRANT OF EL PURSUANT TO ELA 2516 – LICENCE GRANT PAYMENT

8.1 On the initial granting of the EL pursuant to ELA 2516, a cash payment of CAD\$10,000 is due and payable by WDRX to APHT within 30 business days of the EL being granted.

9. INDEMNITIES

9.1 APHT hereby unconditionally and irrevocably agrees to hold harmless and indemnify WDRX against any loss, liability, costs, claims, damages, expenses or demands (or actions in respect thereof) which it may reasonably incur in relation to the failure of APHT to perform any of their obligations under this Agreement

9.2 WDRX hereby unconditionally and irrevocably agrees to hold harmless and indemnify APHT against any loss, liability, costs, claims, damages, expenses or demands (or actions in respect thereof) which it may reasonably incur in relation to the failure of WDRX to perform any of its obligations under this Agreement.

10. GENERAL

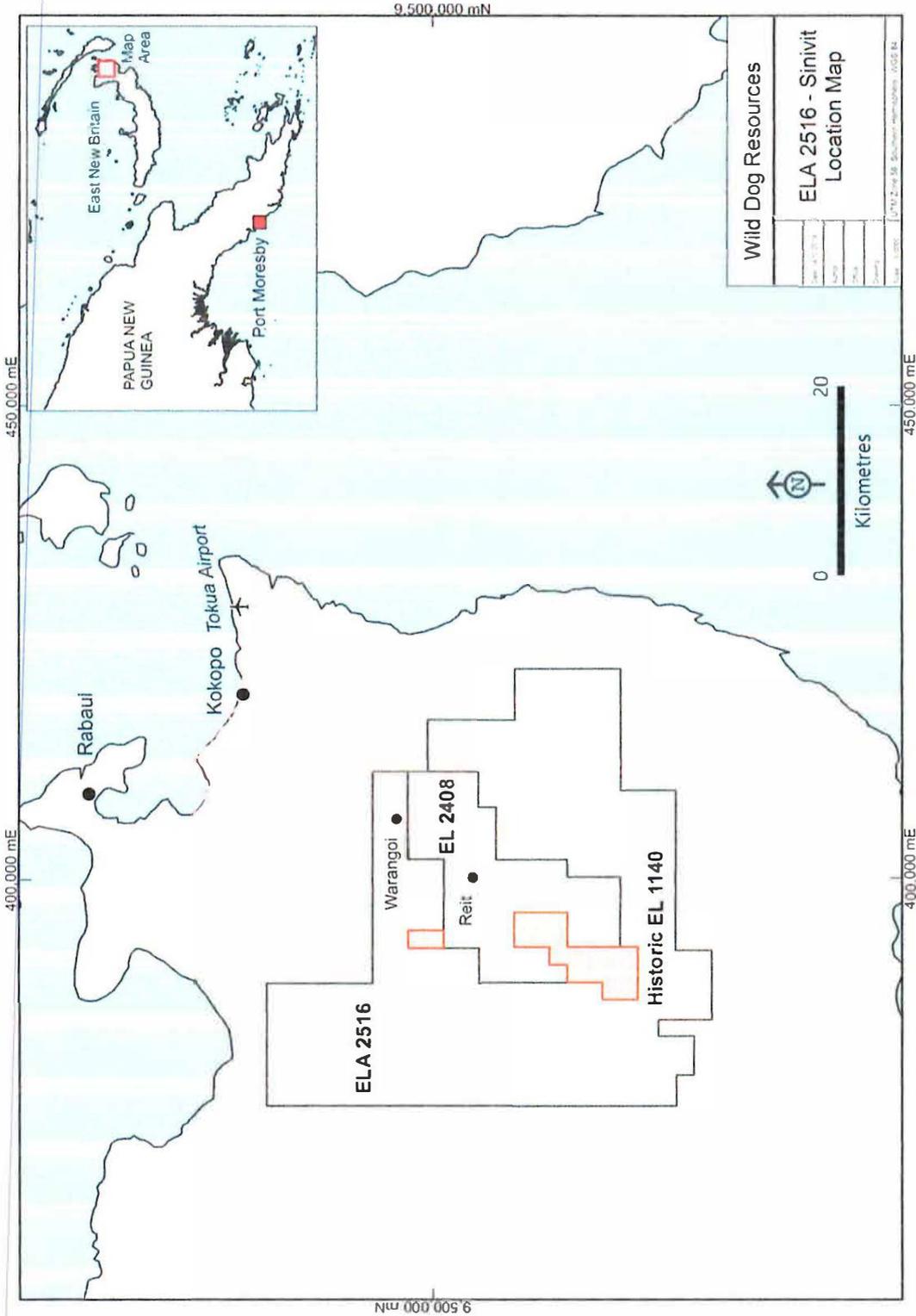
10.1 Each of the Parties hereto shall make, do, execute and deliver all such acts, instruments and things as are necessary or desirable to implement and give full effect to the provisions of this Agreement.

10.2 For all purposes, this Agreement shall be governed by and construed in accordance with the laws of Ontario, Canada for the time being in force. The Parties submit to the non-exclusive jurisdiction of the Courts of Ontario, Canada and all Courts competent to hear appeals therefrom.

10.3 This Agreement may be executed in any number of counterparts, each of which shall be deemed as an original but all of which will constitute one and the same instrument.

- 10.4 If any of the provisions of this Agreement are invalid or unenforceable, the invalidity or unenforceability shall not, unless the deletion would substantially alter the intent of the Parties hereto, expressed or implied, affect the operation, constructions or interpretation of any other provision of this Agreement, with the intent that the invalid or unenforceable provisions shall be treated for all purposes as severed from this Agreement.
- 10.5 There shall be no modification of this Agreement except by written consent of all Parties.
- 10.6 With respect to the subject matter contained herein, this Agreement:
- (a) is the entire agreement of the Parties; and
 - (b) supersedes all prior understandings and negotiations of the Parties.
- 10.7 The Parties acknowledge and agree that there is no guarantee that the EL pursuant to ELA 2516 will in fact be offered for grant to MRL. Should ELA 2516 be offered for grant to MRL, WDRX can confirm that it will fund 100% of the exploration expenditure commitment as required by the MRA over the term of the licence. WDRX also confirms that it will provide a Deed of Guarantee to MRL with regard to Technical and Financial capability to support MRL in the Exploration Licence Application process with the MRA.

SCHEDULE A – MAP OF HISTORIC TENEMENT EL 1140 and Current ELA 2516



SCHEDULE B – HEADS OF AGREEMENT DATED 12 SEPTEMBER 2017
BETWEEN EEPL and APHT

Signing Page:

IN WITNESS WHEREOF the parties have set their hands to this Agreement the 19th day of December 2019.

AUTHORISED SIGNATURE of WILD)
DOG RESOURCES INC. in the)
Presence of:)

[Signature])
.....)
Signature of Witness)

[Name redacted])
.....)
Full Name Printed)

[Signature])
.....)
Signature of Witness)

[Name redacted])
.....)
Full Name Printed)

“Alan Martin”)
.....)
Director)

Alan Martin)
.....)
Full Name Printed)

“Iain Martin”)
.....)
Director)

Iain Martin)
.....)
Full Name Printed)

**AUTHORISED SIGNATURE of THE
TRUSTEE OF THE APHRODITE
TRUST** in the presence of:

at re]

.....

Signature of Witness

Name redacted]

.....

Full Name (Printed)

)

)

)

)

)

)

)

)

)

at re]

.....

Trustee

Name redacted]

.....

Full Name (Printed)